

Message Text

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PAGE 01 HELSIN 03047 141500Z

51

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 NEA-10 SCI-06 SCEM-02 INT-08

AID-20 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 RSC-01

TRSE-00 XMB-07 OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01

OMB-01 DODE-00 PM-07 H-03 L-03 NSC-10 PA-04 PRS-01

SS-20 USIA-15 ACDA-19 IO-14 STR-08 DRC-01 /233 W

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R 141430Z DEC 73

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 6994

INFO AMEMBASSY COPENHAGEN

AMEMBASSY OSLO

AMEMBASSY LONDON

AMEMBASSY STOCKHOLM

LIMITED OFFICIAL USE HELSINKI 3047

E.O. 11652: N/A

TAGS: ECON ETRN ENRG FI

SUBJECT: FINLAND SEEKS OIL SUPPLIES FROM ARAB COUNTRIES

REF: HELSINKI 2979

1. JAN-MAGNUS JANSSON, MINISTER OF INDUSTRY, LED A 6-MAN TRADE DELEGATION FROM FINLAND DURING PAST WEEK TO MEET WITH OFFICIALS OF SAUDI ARABIA AND KUWAIT OSTENSIBLY TO PROMOTE TWO-WAY TRADE BUT MORE SPECIFICALLY TO OBTAIN ADDITIONAL OIL SUPPLIES NEXT YEAR. JANSSON CONFIRMED TO EMBOFF GENERAL ACCURACY OF PRESS REPORTS INDICATING DELEGATION WAS PLEASED WITH REACTION TO REQUESTS FOR INCREASED OIL IMPORTS. AMOUNT REQUESTED BY FINLAND WAS NOT REVEALED; PRICE IS STILL SUBJECT TO NEGOTIATIONS BUT FINNISH PETROLEUM MONOPOLY NESTE OY SPOKESMAN SAID PRICE INCREASES COULD RESULT IN
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PAGE 02 HELSIN 03047 141500Z

RAISING IMPORT COSTS BY FMK 1.0 BILLION ANNUALLY (\$290

MILLION). THUS, HE INTIMATED AVAILABILITY OF SUPPLIES MAY NOT BE KEY QUESTION FOR FINLAND IN VIEW OF BALANCE OF PAYMENTS DEFICITS.

2. JANSSON SAID TO EMBOFF THAT HE RECEIVED DISTINCT IMPRESSION ARABS WOULD PLACE FINLAND AMONG "FRIENDLY" COUNTRIES. SAID FURTHER THAT SAUDI ARABIA WANTS TO STAY WITH WEST WHILE KUWAIT WITH SMALL POPLUATION WISHES TO PLAY "SAME ROLE IN MID-EAST AS SWITZERLAND IN EUROPE". ISRAELI-ARAB WAR QUESTION IS NOT CRUCIAL IN FOREIGN POLICY ATTITUDE OF THESE COUNTRIES, HE SAID. FINNISH CONCERN OVER PRICES OF PETROLEUM, HE SAID, HAS BEEN HEIGHTENED BY REPORTS THAT IRAN IS AUCTIONING OIL AND THAT \$5.00 A BARREL OF CRUDE SHOT UP TO \$17.00 AT ONE POINT.

3. JANSSON CONTINUED THAT DESPITE INDICATIONS THAT PETROLEUM NEEDS MIGHT BE MET FOR NEXT YEAR IN TERMS OF QUANTITY, THE BALANCE OF PAYMENTS IMPLICATIONS, NOT TO MENTION GENERAL WORLD-WIDE OIL SITUATION, REQUIRES FINLAND TO TAKE FUEL SAVING MEASURES. ANNOUNCEMENT ON THIS, HE SAID, MAY BE MADE NEXT WEEK OR AT LEAST BY CHRISTMAS. PRESS IN MEANTIME HAS SPECULATED THAT FUEL CONSUMPTION IN FINLAND CAN CONTINUE AT PRESENT LEVELS AND THAT ONLY VOLUNTARY MEASURES ON FUEL WILL BE REQUIRED. COMMENT: FINLAND'S PETROLEUM SUPPLY INVENTORIES--EXCEPT HEAVY FUEL OIL--REPORTEDLY ARE AT A PEAK AT THIS TIME.

WHITE

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Message Attributes

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